

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:	:	
	:	
THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	X	

**RESERVATION OF RIGHTS OF OFFICIAL COMMITTEE OF UNSECURED
CREDITORS WITH RESPECT TO DEBTORS' AMENDED NOTICE OF
PRESENTMENT OF REVISED PROPOSED ORDER (A) AUTHORIZING
ADMINISTRATIVE RECONCILIATION OF CLAIMS, (B) APPROVING
ADDITIONAL FORM OF NOTICE, AND (C) GRANTING RELATED RELIEF**

The Official Committee of Unsecured Creditors (the “Committee”)² hereby submits this reservation of right (the “Reservation of Rights”) with respect to the Debtors’ *Amended Notice of Presentment of Revised Proposed Order (A) Authorizing Administrative Reconciliation of Claims, (B) Approving Additional Form of Notice, and (C) Granting Related Relief* [Docket No.

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² The Committee is the official committee of unsecured creditors for all Title III Debtors, other than PBA and COFINA.

11968] (the “Notice of Presentment”).³ In support of this Reservation of Rights, the Committee respectfully represents as follows:

RESERVATION OF RIGHTS

1. The Committee files this Reservation of Rights with respect to the Notice of Presentment because the Further Revised Proposed Order attached thereto contemplates that a new category of claims, Eminent Domain Claims (a type of litigation claim resolved by Commonwealth courts and not, to the Committee’s knowledge, subject to administrative agency determination), will be incorporated into the Administrative Claims Reconciliation processes, which contemplate payment in full of allowed claims (*i.e.*, claims that are determined to be valid).

2. Given the above, the Committee reserves its rights to raise any and all issues, including with respect to the disparate treatment of allowed unsecured claims, in connection with the approval of any disclosure statement or plan of adjustment filed in these Title III cases.⁴

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³ Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Notice of Presentment and exhibits attached thereto.

⁴ The Committee previously reserved its rights with respect to the treatment of claims in its Limited Objection to the Debtors’ Motion, which proposed that Tax Refund Claims, Grievance Claims, Public Employee Claims, and Pension/Retiree Claims be resolved pursuant to the Administrative Claims Reconciliation processes. Limited Objection ¶ 9 n. 12. This Reservation of Rights merely makes the prior reservation of rights applicable to the new category of Eminent Domain Claims being added pursuant to the Further Revised Proposed Order.

Dated: March 9, 2020

/s/ Luc A. Despins

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- and -

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